

EUCALYPTUS GROVE OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
SEPTEMBER 10, 2015 (6PM)
7610 Hollister Ave., Goleta (Meeting Room)
(Subject to Board's approval)

Board members present: Craig Nicholson, Joe Mora, Jaime Escobedo, Howard Lange. Absent was Cathy Leyva.

Homeowners Present: Teresa Stiff of #349 and Matthew Mora of #334.

Management: James Nguyen of Bartlein & Company, Inc.

Others: Bo Willis of Willis Insurance Agency.

Call to Order: Meeting called to order at 6PM.

Discussion of Insurance Coverage (excluding earthquake) with Bo Willis at various coverage amounts / options.

Owners Requests:

Teresa of #349: needing gate code to allow contractor into complex.

Matt Mora of #334: expressed interest in taking care of the lights, doing minutes, website, etc (same positions that Bill Bold did prior to his passing).

Approval of Minutes (8/13/15): Joe moved & Jaime seconded. Unanimously approved.

Treasurer's Report

	August 2105	YTD
Total Income	\$69,330.00	539,963.71
Op. Expenses	26,520.51	255,912.53
Reserve Expenditures	2,884.32	16,975.97
Total Expenditures	29,404.83	272,888.50
Transfer to Reserve	39,925.17	296,441.21
Transfer from Reserve	00.00	30,990.00
Balance in Savings	\$1,910,286.65	
Due from Unit Owners	\$19,469.97	
Total Assets	\$1,934,756.62	

Operating Expenses are about 18+%+ under on cash basis.

Treasurer's Report unanimously accepted.

Landscape Report: Joe reported that renovation at the parking lots is done. There are a few small areas left along with 7634. He will soon be meeting with Goleta Water District.

Old Business:

- a) Updating governing documents: tabled for now.
- b) Insurance coverage: James to obtain 2 more bids for Board to review and compare.
- c) #341 water softener: Joe has met with owner to go over where exchange tank is allowed to be placed.
- d) Front gate system: Consolidated Overhead has not submitted updated proposal.

New Business:

- a) Security screen doors: All metal screen doors are not approved. James instructed to write letter to each unit asking to show proof of Board's approval. Otherwise, owners must remove and install approved standard screen doors.
- b) List of vendors: provided to Board.
- c) Pool bath doors: Received bid to replace from Beachside for new metal doors. Craig would like to see a bid for wooden doors but properly sealed.
- d) Position to replace bulbs: James to publish position available in newsletter.
- e) December meeting to be held on 12/17/15, at 6PM.
- f) Annual review or audit & tax returns: Board approved Purdy, CPA, to do audit and tax returns.
- g) Recording liens: none at this time.

Summary of last month's Executive Session: Personnel -- resignation received.

Next meeting 10/8/15, at 6PM, at Meeting Room at 7610 Hollister.

Meeting adjourned at around 7:45PM.